

THE FLORIDA LEGISLATURE



Mike Haridopolos
President of the Senate



Dean Cannon
*Speaker of the House of
Representatives*

March 8, 2012

The Honorable Dean Cannon
Speaker, House of Representatives

The Honorable Mike Haridopolos
President of the Senate

Dear Mr. Speaker and Mr. President:

Your Conference Committee on the disagreeing votes of the two houses on HB 5701, same being:

An act relating to corporate income tax.

having met, and after full and free conference, do recommend to their respective houses as follows:

1. That the Senate recede from its Amendment 1.
2. That the Senate and House of Representatives adopt the Conference Committee Amendment attached hereto, and by reference made a part of this report.

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Senator Gwen Margolis

Senator Jim Norman

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Senator Jeremy Ring

Senator David Simmons

Senator Christopher L. Smith

The Honorable Dean Cannon
The Honorable Mike Haridopolos
March 8, 2012
Page 4

Senator Eleanor Sobel

Senator Ronda Storms

Senator John Thrasher, At-Large

Senator Stephen R. Wise

The Conference Committee Amendment for HB 5701, taxation, provides for the following:

- Current law allows documentary stamp receipts that are dedicated for other uses to be available to pay debt service for bonds issued before January 1, 2010. This amendment extends this provision to bonds issued before January 1, 2013. The amendment is expected to result in lower interest rates for bonds issues before January 1, 2013.
- It limits eligibility for the dealers' credit for collecting taxes to those sales tax dealers who file and remit taxes by electronic means.
- It adopts the 2012 version of the United States Internal Revenue Code for purposes of the Florida corporate income tax.
- It provides that any estimated corporate income tax payment which would otherwise have been due no later than June 30, 2013 must be paid on or before June 28, 2013, and requires the Department of Revenue to provide adequate notice to affected persons about this change in the due date.